

HO:FINANCE DIVISION (SHARE DEPARTMENT), 5,SANSAD MARG, NEW DELHI-110001
Tel Nos : 011-23708257 Fax No : 011-23766079, E-mail : hosd@pnb.co.in
SDFD/SE/61/63

04.10.2017

Script Code : PNB The Dy. General Manager National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), <u>Mumbai – 400 051</u>	Script Code : 532461 The Dy. General Manager Bombay Stock Exchange Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, <u>Mumbai – 400 001</u>
---	--

Dear Sir,

Reg. : Minutes of Extra Ordinary General Meeting (EGM) of shareholders of the Bank held on 12th September 2017

In continuation to our communication dated 13/09/2017, conveying the proceedings of the Extra Ordinary General Meeting held on Tuesday, the 12th September, 2017 at 10.00 a.m. at Punjab National Bank Auditorium, Central Staff College, 8, Underhill Road, Civil Lines, Delhi – 110054, we are now enclosing the Minutes of the said EGM for your information please.

This is in compliance of relevant clause of the Listing Agreement.

Thanking you,

Yours faithfully



(Balbir Singh)
Company Secretary

Encl: as above



MINUTE BOOK



PUNJAB NATIONAL BANK
FINANCE DIVISION
HO: 5, SANSAD MARG, NEW DELHI-1

Confidential

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF PUNJAB NATIONAL BANK HELD ON TUESDAY, THE 12th SEPTEMBER, 2017 AT 10.00 A.M. AT PNB AUDITORIUM, CENTRAL STAFF COLLEGE, 8 UNDERHILL ROAD, CIVIL LINES, DELHI- 110054.

Present in the Meeting

1	Dr. Ram S. Sangapure	Executive Director
2	Sh. Sanjiv Sharan	Executive Director

In Attendance:

Shri P.K. Sharma, Chief Financial Officer (CFO)

Shri Balbir Singh, Company Secretary

Shareholder attendance at the meeting

In person 168

Proxy/Authorized representative 2

Total	170
-------	-----

At the outset, Shri PK Sharma, General Manager (Finance) & CFO, welcomed the shareholders and proxy holders. He informed those present in the meeting that Dr. Ram S. Sangapure, Executive Director of the Bank would chair the meeting and conduct the proceedings.

Thereafter Dr. Ram S. Sangapure and Shri Sanjiv Sharan, Executive Directors on the dais paid floral tributes to Late Lala Lajpat Raiji, the freedom fighter and one of the founder members of the Bank.

The necessary quorum being present pursuant to Regulation 58 of Punjab National Bank (Shares and Meetings) Regulations, 2000, the Chair called the meeting to order, and extended a warm welcome to the Shareholders/proxy holders/authorised Representatives and introduced Shri Sanjiv Sharan, Executive Director on the dais to the shareholders.

Out of 6 proxies received by the Bank till 07.09.2017 being the last date for receipt of proxies, 2 Proxies representing 5775107 Equity Shares were valid and in order, constituting 0.27139% of the Paid up Equity Capital of the Bank. 4 proxies representing 515 shares were invalid.

The Chairman of the meeting informed that Bank had received one letter appointing authorised representative till 07.09.2017 being the last date for their receipt, representing 138,34,59,223 equity shares constituting 65.01% of paid up capital of the Bank and was valid and in order.

CHAIRMAN
INITIALS

Uo

[Signature]

MINUTE BOOK

The Chairman further informed that Government of India had nominated Shri Soumyajit Ghosh, Under Secretary, Department of Financial Services, Ministry of Finance, New Delhi, to attend the meeting and vote as its representative and that he was present in the meeting. He added that the Central Government, the major shareholder, held 1,38,34,59,223 equity shares, representing 65.01% of the paid up Equity Share Capital of the Bank.

The Chairman informed that the Notice convening the Extra Ordinary General Meeting was published in Business Standard (English & Hindi edition) on Saturday, the 5th August 2017, as required under Punjab National Bank (Shares & Meetings) Regulations, 2000. He further informed that soft copies of the notice were sent to both the Stock Exchanges i.e. NSE & BSE and notice of the EGM was sent via email to those shareholders who had registered their email addresses and to the remaining members, notices were dispatched under Registered Parcel Post before the statutory time limit and simultaneously the same was also hosted in bank's website www.pnbindia.in.

The Chairman informed that the said notice contained only one Agenda item-

Agenda item No. 1- Raising of Common Equity Tier I Capital of the Bank in aggregating not exceeding Rs. 3,000 crore (Rs. Three thousand crore) including premium by way of FPO (Follow on Public Offer)/ QIP (Qualified Institutional Placement) /Rights Issue/ ESOP (Employees Stock Option Plan) and/ or any other mode or combination(s) thereof, as may be decided by the Board.

The Chairman informed that pursuant to Regulation 44 of the SEBI (listing Obligations & Disclosure Requirements) Regulations 2015, Listing Agreement with Stock Exchanges, and provisions under Rule 20 of the Companies (Management & Administration) Rules 2015, the Bank had provided to its shareholders facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means through remote e-voting platform provided by Central Depository Services (India) Limited (CDSL).

The Chairman informed the Shareholders that the Bank had appointed Ms. .Ashu Gupta (membership No F4123, CP No. 6646) of M/s Ashu Gupta and Co., Practicing Company Secretary, as the scrutinizer for the e-voting polling process. Further, Sh. Gurminder Dhani, has been appointed as the second shareholder scrutinizer in terms of the PNB (Shares and Meetings) Regulations 2000.

Before taking up the agenda items, the Chairman invited suggestions / queries from the shareholders on the agenda item and requested them to submit their query through query slips being distributed by the staff on duty.

All the shareholders expressed their satisfaction and praised overall arrangements made for the EGM including registration, security and refreshment.

The Chairman of the meeting, Dr. Sangapure answered the observations/queries raised by the shareholders as under:

CHAIRMAN'S
INITIALS



MINUTE BOOK

Shipra

Sr. No.	Shareholder Name (Sh./Smt)	Issues Raised	Reply of Chairman/ MD & CEO
1	Sunil Kumar Jain Folio No. 12019101018064 40)	<ol style="list-style-type: none"> Retail investor's quota to be increased. PNB should initiate steps for Loan disbursement at home as it is practice in some of the Banks. A separate lobby may be allotted for the shareholders of the bank in branches. 	<ol style="list-style-type: none"> Suggestion has been noted. PNB has made marketing vertical and marketing officers are helping customers for disbursement of loans. We will explore for separate lobby for the shareholders at branches.
2	SK Agarwal c/o Sushma Agarwala Folio No. 00167255)	<ol style="list-style-type: none"> What benefits will be given by this issue 	<ol style="list-style-type: none"> If Bank decides to go for FPO, the matter will be considered for further benefits.
3	Prem Prakash Goel Folio No. 301766-10007314)	<ol style="list-style-type: none"> Progress in NPAs What Bank is planning for raising capital i.e. QIP/Right issue/Public issue. 	<ol style="list-style-type: none"> Position with regard to recovery of NPA is improving. Slippage from performing assets to non-performing assets percentage wise is lesser in the current quarter. Decision will be taken in the Board meeting. Shareholders will be informed accordingly
4	Raj Kumar Jain Folio No. IN120191010180 3737)	<ol style="list-style-type: none"> What kind of issue this will be Progress in NPA 	<ol style="list-style-type: none"> Decision whether QIP/Public issue/Right issue will be taken in the Board meeting. Shareholders will be informed accordingly. Position with regard to recovery of NPA is improving. Slippage from performing assets to non-performing assets percentage wise is lesser in the current quarter
5	Praveen Kumar (Folio No. 300118-10449827)	<ol style="list-style-type: none"> What is progress in NPA 	<p>Position with regard to recovery of NPA is improving. Slippage from performing assets to non-performing assets percentage wise is lesser in the current quarter.</p>

The shareholders expressed their satisfaction on replies given by Dr. Ram S. Sangapure, chairman of the meeting.

CHAIRMAN'S INITIALS

hs

[Signature]

MINUTE BOOK

After responding to the observations made by the shareholders, the Chairman moved the following resolution under agenda item no.1, taken as read, for approval.

Agenda ITEM 1

Raising of Common Equity Tier I Capital of the Bank in aggregating not exceeding Rs. 3,000 crore (Rs. Three thousand crore) including premium, if any by way of FPO (Follow on Public Offer)/ QIP (Qualified Institutional Placement) /Rights Issue/ ESOP (Employees Stock Option Plan) and/ or any other mode or combination(s) thereof, as may be decided by the Board.

Thereafter the Chairman requested those shareholders who have not cast their vote through remote e-voting to proceed to the Insta- poll counters for casting their votes and announced that meeting would be concluded after completion of the polling.

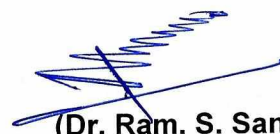
The Chairman informed that Scrutinizer's report on the e-voting and e-voting result would be uploaded on the websites of Stock Exchanges & the Bank within 48 hours of this meeting.

Conclusion of Meeting

There being no other business, the Chairman concluded the meeting and thanked all shareholders for their unwavering trust, support and their active participation in the proceedings.



(Balbir Singh)
COMPANY SECRETARY



(Dr. Ram. S. Sangapure)
CHAIRMAN OF THE MEETING

CHAIRMAN'S
INITIALS